

**REPLAS MACHINERY LIMITED
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 NOVEMBER 2022**

Bencroft Dassels
Braughing
Ware
Herts
SG11 2RW

Replas Machinery Limited
Unaudited Financial Statements
For The Year Ended 30 November 2022

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Replas Machinery Limited
Statement of Financial Position
As at 30 November 2022

Registered number: 01596303

		2022		2021	
	Notes	£	£	£	£
FIXED ASSETS					
Tangible Assets	3		275,561		335,696
			<u>275,561</u>		<u>335,696</u>
CURRENT ASSETS					
Stocks	4	71,616		59,924	
Debtors	5	96,965		195,239	
Cash at bank and in hand		170,006		145,512	
		<u>338,587</u>		<u>400,675</u>	
Creditors: Amounts Falling Due Within One Year	6	(79,224)		(187,285)	
		<u></u>		<u></u>	
NET CURRENT ASSETS (LIABILITIES)			259,363		213,390
			<u>259,363</u>		<u>213,390</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			534,924		549,086
			<u>534,924</u>		<u>549,086</u>
PROVISIONS FOR LIABILITIES					
Deferred Taxation			(55,858)		(53,793)
			<u>(55,858)</u>		<u>(53,793)</u>
NET ASSETS			479,066		495,293
			<u>479,066</u>		<u>495,293</u>
CAPITAL AND RESERVES					
Called up share capital	7		100		100
Income Statement			478,966		495,193
			<u>478,966</u>		<u>495,193</u>
SHAREHOLDERS' FUNDS			479,066		495,293
			<u>479,066</u>		<u>495,293</u>

Replas Machinery Limited
Statement of Financial Position (continued)
As at 30 November 2022

For the year ending 30 November 2022 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These accounts have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime.

The company has taken advantage of section 444(1) of the Companies Act 2006 and opted not to deliver to the registrar a copy of the company's Income Statement.

On behalf of the board

Richard Anthony Cannell

Director

21/02/2023

The notes on pages 3 to 6 form part of these financial statements.

Replas Machinery Limited
Notes to the Financial Statements
For The Year Ended 30 November 2022

1. Accounting Policies

1.1. Basis of Preparation of Financial Statements

The financial statements are prepared under the historical cost convention and in accordance with the FRS 102 Section 1A Small Entities - The Financial Reporting Standard applicable in the UK and Republic of Ireland and the Companies Act 2006.

1.2. Turnover

Turnover is measured at the fair value of the consideration received or receivable, net of discounts and value added taxes. Turnover includes revenue earned from the sale of goods and from the rendering of services. Turnover is reduced for estimated customer returns, rebates and other similar allowances.

1.3. Tangible Fixed Assets and Depreciation

Tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. Depreciation is provided at rates calculated to write off the cost of the fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Leasehold	10% on reducing balance
Plant & Machinery	15% on reducing balance
Motor Vehicles	20% on reducing balance
Computer Equipment	33% on cost

1.4. Stocks and Work in Progress

Stocks and work in progress are valued at the lower of cost and net realisable value after making due allowance for obsolete and slow-moving stocks. Cost includes all direct costs and an appropriate proportion of fixed and variable overheads. Work-in-progress is reflected in the accounts on a contract by contract basis by recording turnover and related costs as contract activity progresses.

1.5. Taxation

Income tax expense represents the sum of the tax currently payable and deferred tax.

The tax currently payable is based on taxable profit for the year. Taxable profit differs from profit as reported in the statement of comprehensive income because of items of income or expense that are taxable or deductible in other years and items that are never taxable or deductible. The company's liability for current tax is calculated using tax rates that have been enacted or substantively enacted by the end of the reporting period.

Deferred tax is recognised on timing differences between the carrying amounts of assets and liabilities in the financial statements and the corresponding tax bases used in the computation of taxable profit. Deferred tax liabilities are generally recognised for all taxable timing differences. Deferred tax assets are generally recognised for all deductible temporary differences to the extent that it is probable that taxable profits will be available against which those deductible timing differences can be utilised. The carrying amount of deferred tax assets is reviewed at the end of each reporting period and reduced to the extent that it is no longer probable that sufficient taxable profits will be available to allow all or part of the asset to be recovered.

Deferred tax assets and liabilities are measured at the tax rates that are expected to apply in the period in which the liability is settled or the asset realised, based on tax rates (and tax laws) that have been enacted or substantively enacted by the end of the reporting period. Deferred tax liabilities are presented within provisions for liabilities and deferred tax assets within debtors. The measurement of deferred tax liabilities and assets reflect the tax consequences that would follow from the manner in which the Company expects, at the end of the reporting period, to recover or settle the carrying amount of its assets and liabilities.

Current or deferred tax for the year is recognised in profit or loss, except when they related to items that are recognised in other comprehensive income or directly in equity, in which case, the current and deferred tax is also recognised in other comprehensive income or directly in equity respectively.

2. Average Number of Employees

Average number of employees, including directors, during the year was as follows: 6 (2021: 9)

Replas Machinery Limited
Notes to the Financial Statements (continued)
For The Year Ended 30 November 2022

3. Tangible Assets

	Land & Property				
	Leasehold	Plant & Machinery	Motor Vehicles	Computer Equipment	Total
	£	£	£	£	£
Cost					
As at 1 December 2021	61,110	466,073	110,750	41,606	679,539
Additions	-	18,350	-	1,018	19,368
Disposals	-	(83,569)	(23,205)	(34,767)	(141,541)
As at 30 November 2022	<u>61,110</u>	<u>400,854</u>	<u>87,545</u>	<u>7,857</u>	<u>557,366</u>
Depreciation					
As at 1 December 2021	35,982	201,810	76,717	29,334	343,843
Provided during the period	2,513	40,145	5,287	2,622	50,567
Disposals	-	(68,578)	(15,601)	(28,426)	(112,605)
As at 30 November 2022	<u>38,495</u>	<u>173,377</u>	<u>66,403</u>	<u>3,530</u>	<u>281,805</u>
Net Book Value					
As at 30 November 2022	<u>22,615</u>	<u>227,477</u>	<u>21,142</u>	<u>4,327</u>	<u>275,561</u>
As at 1 December 2021	<u>25,128</u>	<u>264,263</u>	<u>34,033</u>	<u>12,272</u>	<u>335,696</u>

4. Stocks

	2022	2021
	£	£
Stock - materials	50,114	36,511
Stock - work in progress	21,502	23,413
	<u>71,616</u>	<u>59,924</u>

5. Debtors

	2022	2021
	£	£
Due within one year		
Trade debtors	93,216	189,526
Other debtors	3,749	5,713
	<u>96,965</u>	<u>195,239</u>

Replas Machinery Limited
Notes to the Financial Statements (continued)
For The Year Ended 30 November 2022

6. Creditors: Amounts Falling Due Within One Year

	2022	2021
	£	£
Trade creditors	31,920	139,388
Other creditors	6,906	10,175
Taxation and social security	40,398	37,722
	<u>79,224</u>	<u>187,285</u>

7. Share Capital

	2022	2021
Allotted, Called up and fully paid	<u>100</u>	<u>100</u>

8. General Information

Replas Machinery Limited is a private company, limited by shares, incorporated in England & Wales, registered number 01596303 . The registered office is Replas House, Mimram Road, Hertford, SG14 1NN.

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.